



208-334-3531

Legislative Services Budget & Policy Analysis

April 2012

DFM reports that April General Fund year-to-date collections were \$37.0 million (line 7) ahead of the forecast of \$2,552.7 million for FY 2012. Total collections in April (16% of annual collections) were only \$400,000 more than what was predicted in January. When taking into account H702, which transfers any surplus into the Budget Stabilization Fund (BSF) at the end of FY 2012 (line 13), the estimated ending balance for the current year is \$99.7 million (line 18). With actual collections through April, there will be transfers to the BSF totaling \$59.9 million (lines 13 & 25) in FY 2012 and 2013. Lines 13 and 25 will continue to fluctuate until the current fiscal year closes.

**FISCAL YEAR 2012**

<u>REVENUE: (\$ millions)</u>	<u>At Sine Die</u> <u>April 7, 2011</u>	<u>Update</u>	<u>Difference</u>
1. Beginning Balance	\$39.4	\$68.7	\$29.2
2. H&W and DEQ Cash Reversions	0	1.3	1.3
3. Est. FY 2012 6.9% & Jan. Revised Forecast 4.4%	2,521.5	2,552.7	31.3
4. FY 2012 Adjust Revenue to 3% - EORAC	(91.5)	0	91.5
5. 2011 Legislation with Fiscal Impact	24.7	.0	(24.7)
6. 2012 Legislation with Fiscal Impact	0	(.3)	(.3)
7. Revenue Ahead or (Behind) Revised Forecast	0	37.0	37.0
8. Mortgage Foreclosure Settlement Attorney General	0	13.3	13.3
9. TOTAL REVENUE & BEGINNING BALANCE	2,494.1	2,672.7	178.6
<u>TRANSFERS:</u>			
10. 2011 Session Net Transfers In (Out)	38.0	38.0	0
11. 2012 Session Net Transfers In (Out)	0	(24.0)	(24.0)
12. Deficiency Warrants	0	(4.2)	(4.2)
13. Estimated Surplus to Budget Stabilization Fund	0	(33.9)	(33.9)
14. TOTAL TRANSFERS IN (OUT)	38.0	(24.1)	(62.1)
<u>APPROPRIATIONS</u>			
15. FY 2012 Original Appropriations	2,529.0	2,529.0	0
16. Reappropriations and Supplementals	0	19.9	19.9
17. ESTIMATED EXPENDITURES	2,529.0	2,548.9	19.9
18. ESTIMATED ENDING BALANCE Line 9+14-17	\$3.1	\$99.7	\$96.6

**FISCAL YEAR 2013**

<u>REVENUE: (\$ millions)</u>	<u>At Sine Die</u> <u>Mar 29, 2012</u>	<u>Update</u>	<u>Difference</u>
19. Beginning Balance	\$96.6	\$99.7	\$3.1
20. DFM Estimate FY 2013 - 5.8%	2,700.3	2,700.3	0
21. FY 2013 Adjust Revenue to 4.5% EORAC	(32.7)	(32.7)	0
22. 2012 Legislation with Fiscal Impact	(33.5)	(33.5)	0
23. TOTAL REVENUE & BEGINNING BALANCE	2,730.7	2,733.8	3.1
<u>TRANSFERS:</u>			
24. Net Transfers In (Out)	(.7)	(.7)	0
25. Statutory Transfer to Budget Stabilization Fund Cap	(23.5)	(26.0)	(2.6)
26. TOTAL TRANSFERS IN (OUT)	(24.2)	(26.7)	(2.6)
<u>APPROPRIATIONS</u>			
27. FY 2013 Original Appropriations	2,702.1	2,702.1	0
28. ESTIMATED ENDING BALANCE Line 23+26-27	\$4.5	\$5.0	\$.5

## State of Idaho General Fund Revenue Collections FY 2012 Monthly Revenue Monitoring

	Month	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
1	FY08 Actual Collections	\$229.5	\$207.9	\$251.2	\$223.6	\$190.0	\$273.6	\$270.7	\$117.8	\$159.3	\$538.4	\$170.3	\$277.5	\$2,909.8
2	FY09 Actual Collections	\$218.8	\$201.4	\$234.8	\$204.7	\$176.5	\$233.6	\$234.0	\$90.8	\$130.1	\$374.8	\$135.3	\$230.9	\$2,465.6
3	FY10 Actual Collections	\$199.1	\$189.9	\$200.9	\$185.9	\$160.7	\$207.1	\$230.9	\$67.3	\$129.4	\$317.5	\$143.0	\$232.7	\$2,264.5
4	FY11 Actual Collections	\$202.0	\$187.8	\$209.2	\$200.9	\$173.3	\$212.9	\$254.5	\$121.8	\$118.3	\$377.2	\$131.1	\$255.4	\$2,444.5
	Month	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
5	Gov's Aug. Forecast '12	\$213.2	\$199.4	\$229.1	\$211.4	\$179.1	\$243.4	\$267.3	\$96.4	\$135.2	\$406.9	\$159.0	\$260.9	\$2,601.3
6	Gov's Jan. Revised	\$212.7	\$190.6	\$229.1	\$209.9	\$173.7	\$233.4	\$261.5	\$92.6	\$132.4	\$401.8	\$154.8	\$260.2	\$2,552.7
6a	Difference from last year	\$10.7	\$2.8	\$20.0	\$8.9	\$0.4	\$20.6	\$6.9	(\$29.2)	\$14.1	\$24.6	\$23.7	\$4.8	\$108.2
7	% Change from FY11	5.3%	1.5%	9.5%	4.4%	0.2%	9.7%	2.7%	(24.0%)	11.9%	6.5%	18.1%	1.9%	4.4%
8	Cumulative Difference	\$10.7	\$13.5	\$33.5	\$42.4	\$42.8	\$63.4	\$70.3	\$41.1	\$55.1	\$79.8	\$103.5	\$108.2	
9	Cum % Change FY11	5.3%	3.5%	5.6%	5.3%	4.4%	5.3%	4.9%	2.6%	3.3%	3.9%	4.7%	4.4%	
	Month	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
10	FY12 Actual Collections	\$212.7	\$190.6	\$229.1	\$209.9	\$173.7	\$240.3	\$267.8	\$112.1	\$136.3	\$402.3			\$2,174.7
11	FY12 Cumulative	\$212.7	\$403.3	\$632.5	\$842.3	\$1,016.0	\$1,256.3	\$1,524.1	\$1,636.2	\$1,772.5	\$2,174.7			
Actual vs Last Year														
12	Monthly Difference	\$10.7	\$2.8	\$20.0	\$8.9	\$0.4	\$27.4	\$13.2	(\$9.7)	\$17.9	\$25.1			\$116.8
13	% Change from FY11	5.3%	1.5%	9.5%	4.4%	0.2%	12.9%	5.2%	(8.0%)	15.2%	6.7%			4.8%
14	Cumulative Difference	\$10.7	\$13.5	\$33.5	\$42.4	\$42.8	\$70.2	\$83.5	\$73.8	\$91.7	\$116.8			
15	Cum % Change FY11	5.3%	3.5%	5.6%	5.3%	4.4%	5.9%	5.8%	4.7%	5.5%	5.7%			
Actual vs DFM														
16	Monthly Difference						\$6.9	\$6.3	\$19.5	\$3.9	\$0.4			\$37.0
17	% Change from DFM	0.0%	0.0%	0.0%	0.0%	0.0%	2.9%	2.4%	21.1%	2.9%	0.1%			1.4%
18	Cumulative Difference						\$6.9	\$13.2	\$32.7	\$36.6	\$37.0			
19	Cum % Change DFM	0.0%	0.0%	0.0%	0.0%	0.0%	0.5%	0.9%	2.0%	2.1%	1.7%			
By Tax Category														
		Individual Income	Corp. Income	Sales Tax	Product Taxes	Misc. Revenue	Total							
20	April Collections	\$280.3	\$37.3	\$85.3	\$3.2	(\$3.8)	\$402.3							
21	Difference from Last April	\$23.1	(\$2.0)	\$5.3	\$0.0	(\$1.3)	\$25.1							
22	% Change from Last April	9.0%	(5.2%)	6.7%	0.5%	51.2%	6.7%							
23	Cumulative From Last Year	\$57.2	\$9.6	\$46.2	\$0.3	\$3.5	\$116.8							
24	From DFM Forecast for April	(\$2.9)	(\$5.5)	\$0.9	\$0.0	\$8.0	\$0.4							
25	Cumulative From DFM Forecast	\$9.7	\$3.8	\$12.4	(\$0.0)	\$11.1	\$37.0							

If all remaining months are the same as last year  
then % Chg from last year = 4.8%

If all remaining months are the same as the DFM  
forecast then adjust 4.4% by 1.4%